LIABILITIES AMOUNT TO $26,790,960

War Bonds Purchased $2,086,222

OVER $7,000,000 PAID IN BENEFITS

Washington, April 2, (ANP)—The first annual report of insurance companies owned and operated by Negroes was made public last week by the United States Department of Commerce. This report, prepared by Emmer Martin Lancaster, special advisor to the secretary of commerce, contains detailed final statements of 202 companies operating in 24 states and the District of Columbia.

Their aggregate admitted assets total $36,447,561; liabilities $26,790,960; capital $2,141,770; surplus reserved for general contingencies $5,687,222; premium or assessment income from policy holders and members $22,214,318; total income including accruals from deposits and investments $25,338,459; total disbursements $20,129,802; total amount of insurance in force in the lives of policyholders $71,328,921; statutory reserves required by law to assure payments $25,338,459; total disbursements $20,129,802; total amount of insurance in force on the lives of policyholders $471,328,921; statutory reserves required by law to assure payment of all future policy benefits, total $20,216,335, and claims paid policy holders and beneficiaries $7,294,241.

Significant among their activtiies is the national campaign of the sale of U. S. War bonds and stamps sponsored by the Natonal Negro Insurance association. According to a partial report from Dr. William Pickens U. S. Treasury, 37 companies have purchased war bonds and stamps in the sum of $2,081,375. The interest manifested by their remaining associations with reference to the nation's war financing campaign, is gratifying to U. S. Treasury officials.

Reports of 21 legal reserve life and assessment comupanies doing business in 10 states, list total assets of $26,447,774 liabilities $376,183 capital 1,687,542 surplus 3,231,161; premium income $16,003,712 total income $19,066,597; total disbursements $14,436,994; total insurance in force $244,332,836; statutory policy reserves $19,435,11[illegible]; and claims paid $5,303,592.

Thirty nine miscellaneous companies, consisting of life, health, accident, fire, casualty, industrial companies and mutual aid associations operating in 12 states, report total assets of 2,689,691; liabilities $1,618,787 capital $454,223; surplus $270,743 premium or assessment income $2,716,483; total income $3,059,-235; total disbursements $2,731,-205; statutory policy reserves $751,226; total insurance in force $30,602,418 and total claims paid $829,522.

Burial insurance companies consisting of 91 in number and located in six states, comprise the largest number of associations engaged in the insurance business. State restrictions as to their operations are less stringent than those imposed upon legal reserve and industrial companies. This fact coupled with the effective appeal and public acceptance for adequate burial facilities at low weekly rates, are hief causes for their growing business activty. Their total admitted assets amount to 1,019,801; liabilities $193,433 surplus $757,567; premium income $1,886,668; total income $1,521,740; total disbursements $1,382,352; total insurance in force $51,695,478, and total claims paid $386,985.

Fraternal benefits societies having a lodge system with secret ritualistic work and provisions for insurance benefits to members, constitute 51 in number and operate in 14 states. Their admitted assets total $6,290,195; liabilities $4,097,554; surplus $1,387,751; premium income $1,17[illegible]455; total income $1,690,83[illegible]; total disbursements $1,579,251; total insurance in force $44,698,139 and total claims paid $774,142.

Final statement as of Dec. 31, 1941, and classification of companies were prepared from data submitted by insurance departments of states wherein these companies are domiciled. Since many state insurance departments do not require statements to be filed until the month of March following the close of the fiscal year, a report of 1942 operations will be available later.

Record Gains Made By Negro Insurance Firms

Courier — Pittsburgh, Pa.

4-8-44

WASHINGTON, D. C.—The combined second annual report of 202 insurance companies owned and operated by Negroes, as released this week by the U. S. Department of Commerce, reveals the most phenomenal growth in their history.

The analytical review by Emmer Martin Lancaster, special adviser to the Secretary of Commerce, labels 1942 as the most profitable and active year in the history of Negro insurance, insurance in force on the lives of policyholders reaching a total of $540,627,298, a gain of approximately $70,000,000 over the previous year; total admitted assets rose to $42,189,143, an increase of $5,741,582; premium or assessment income, which, in 1941, was $22,214,318, soared to $25,416,988 in 1942; and the excess of total income over total disbursements amounted to $5,789,056, with statutory policy reserves, required by law for legal reserve and miscellaneous companies only, advancing to $2,227,431 and claims paid policyholders dropping to $560,533.

4-8-44

N. C. MUTUAL, ATLANTA LIFE SET PACE

Among these companies, the North Carolina Mutual Life Insurance company of Durham, N. C., had total admitted assets of $8,273,734 and total liabilities of $7,393,130 with a surplus of $880,-605 and the Atlanta Life Insurance company of Atlanta, Ga., had total admitted assets of $31,118,266, liatotal liabilities of $4,242,648 with a surplus of $926,575. They were "tops" in their group.

The Legal Reserve Life and Assessment companies reported total admitted assets og $31,118,266, liabilities of $22,970,944 and a surplus of $4,137,246. The Miscellaneous companies, other than burial and fraternal associations, had admitted assets of $3,067,287, liabilities of $2,212,889 and surplus of $407,425. The Burial Insurance companies listed admitted assets of $1,361,783, liabilities of $260,372 and a surplus of $122,987 and the Fraternal Benefit Insurance associations listed total admitted assets of $6,641,807, total liabilities of $4,415,362 and a surplus of $1,364,959.

of Commerce, revealed the year 1942 as the most active and profitable in the history of insurance.

Gains Continue

Mr. Lancaster points out, moreover, that still further gains will be reflected in a summary of 1943 activities, available this fall.

Admitted assets of the 202 companies covered in the report totaled $42,189,143, an increase of $5,741,582 over 1941. Their combined premium or assessment income rose $3,202,670 to a total of $25,416,988, while aggregate claims paid to policyholders declined $560,533.

The excess of total income over total disbursements amounted to $5,789,056.

4-15-44

19 Dominate Field

Well over two-thirds of the assets of the entire group of 202 firms were held by the 19 legal reserve life insurance companies, which handled a similar proportion of the total volume of business, as the accompanying table indicates. Their insurance in force comprises $371,688,146 of the over all total of $540,627,298.

Legal reserve companies operate under strict State regulations as to the portion of premiums which must be held in reserve for the protection of policyholders, nature of investments, etc. Their policies are primarily of large denominations and premiums are normally collected on an annual basis.

A similar type is the assessment legal reserve company. Three of these among the 202 have insurance in force totaling $15,396,790.

Burial insurance companies are most numerous. There are 100 in all, but their total insurance in force is only $65,083,644. Forty-nine of these are in Texas, with total business of $8,840,650. The 33 in Mississippi have $23,028,812 insurance in force, while 6 in Chicago have $20,298,415.

Fraternal benefit insurance companies constitute 40 of the total of 202, with business totaling $41,283,517. Half of these are in Virginia.

4-15-44

The remaihing 40 companies, whose business totals $47,175,147, are classified as assessment, life, health, accident and industrial companies, miscellaneous and mutual aid associations.

Mr. Martin's report credits the relatively slight increase in total surplus of the 202 companies—$345,395—to the purchase of several million dollars worth of war bonds.

4-15-44

He calls attention to the increasing tendency of the larger white insurance companies to invest in housing ventures, and envisions large-scale participation of our companies in the post-war housing program.

202 Insurance Companies Report $70,000,000 Gain

Afro American — Baltimore, Md.

4-15-44

1942 Best Year in History, Commerce Dept. Survey Reveals; Trend Still Upward

WASHINGTON

A combined gain of $70,000,000, bringing their total insurance in force to $540,627,298 at the end of 1942, was reported by 202 insurance companies, operated by colored Americans.

This and other indications of progress set forth in an analytical review by Emmer M. Lancaster, special advisor to the Secretary of Commerce, revealed the year 1942 as the most active and profitable in the history of insurance.

Gains Continue

Mr. Lancaster points out, moreover, that still further gains will be reflected in a summary of 1943 activities, available this fall.

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4-15-44

He calls attention to the increasing tendency of the larger white insurance companies to invest in housing ventures, and envisions large-scale participation of our companies in the post-war housing program.

Operations of 202 Insurance Firms

4-15-44

Type of Company	Admitted Assets	Assessment of Premium Income	Insurance in Force	Claims Paid
Legal Reserve Life...	$30,107,241	$17,277,123	$371,688,146	$4,513,904
Ass'mt. Legal Res...	1,011,025	765,344	15,396,790	170,367
Miscellaneous	3,067,287	3,355,058	47,175,147	840,491
Burial	1,361,783	2,328,399	65,083,644	472,866
Fraternal Benef.	6,641,807	1,691,064	41,283,571	736,080
TOTALS	$42,189,143	$25,416,988	$540,627,298	$6,733,708

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 82

27-1943
Pittsburgh Courier
Pittsburgh, PA.

Stockholders' Meeting Statement Very Good

FEB 20 1943

Elsewhere in this issue of The Courier appears a statement of the assets and liabilities of Universal Life Insurance Company of Memphis, Tenn. An examination of this statement together with the reports of the officers at the stockholders meeting in Memphis on February 5th reveals an exceptional record of financial progress and clean, clear, business management of this institution.

It will be noted that the total assets of the company as of December 31, 1942, amount to $1,749,138.37, which is an increase of $350,000 for the year. The policy reserves which is a phase of the business of primary importance to the policyholders, amount to $1,278,5500. This is an increase for the year of $362,000. But this is not all. The wisdom of the officers in these perilous times is emphasized by the amount of $40,000 set aside as a special or contingent reserve for any unanticipated eventualities. It is found also that the company's annual income over and above all disbursements amounted to $376,584.56. This is an annual increase of $178,017.77 over the same item for the year, 1941. The ample surplus of $216,192.47 together with the capital stock of $108,387.50 total an additional sum for the protection of the policyholders amounting to $324,579.97, making a grand total of $1,643,129.97 available for this purpose. When it is recalled that Universal Life commenced business in September 1923, being thus the youngest of the larger Race companies, these concrete evidences of progress and solidarity are all the more remarkable.

FEB 20 1943

At the stockholders' meeting on February 5th all of the officers and directors were re-elected and a dividend of 4 per cent was declared; and, although a much larger dividend might have been declared, these good business men and women were more impressed with the conservative idea of creating the widest possible margin of safety for the policyholders than with individual profits for themselves.

FEB 20 1943

The officers of the company are: Dr. J. E. Walker, president; A. W. Willis, first vice-president; M. W. Bonner, vice-president-secretary; J. A. Swayze, vice-president-assistant secretary; M. S. Stuart, vice-president-director of Governmental Relations; A. M. Walker, vice-president-actuary; B. G. Olive Jr., vice-president-agency director; Dr. Julian W. Kelso, vice-president-medical director.

Courier-Journal
Louisville, Ky.

Negro Insurance Man Died At Lexington

APR 8 1943

Lexington, Ky., April 7 (AP)—James Rice Porter, 73, chairman of the board of directors of the Mammoth Life Insurance Company of Lexington and one of the most widely known Negroes of this area, died here today. He had been official clocker for the Kentucky Jockey Club for forty years, and had owned thoroughbred race horses. In 1934, Porter organized APR Voters' League, which claimed a membership of about 3,000 Negro voters. He was a native of Nashville, Tenn.

Columbia, S. C., Record
June 30, 1943

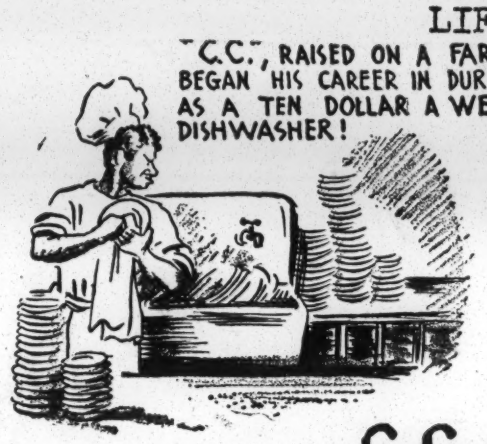
Rutledge's Story Will Be Movie

SPARTANBURG, June 30.—(AP)—Dr. Archibald Rutledge's Saturday Evening Post story, "The World's Largest Negro Business," will be made into a moving picture at an early date by Fox Films, Inc., the author said here today.

Dr. Rutledge, who spends his summers here, received a tlephone call from Daryl Zanuck offering to buy the motion picture rights to the story. Zanuck told the author that he thought film distribution of the story would do much to promote better racial relations in the country.

"The World's Largest Negro Business" is the story of the achievement of Charles C. Spaulding, Durham, N. C., Negro who helped to organize and is today president of the largest Negro insurance company in the world.

LIFE



MAY 1 1943

C.C. SPAULDING
FINANCIER-PHILOSOPHER
INVESTOR IN GOVERNMENT SECURITIES

Journal and Guide
Norfolk, Virginia

MAY 1 1943
NOW, THE NORTH CAROLINA MUTUAL IS A SIXTY MILLION DOLLAR CORPORATION, SERVING NEGROES ALL OVER THE COUNTRY. SPAULDING ATTRIBUTES THE COMPANY'S FINANCIAL SOUNDNESS LARGELY TO HIS FAITH IN GOVERNMENT SECURITIES. HAVING ALREADY PURCHASED OVER A MILLION DOLLARS IN WAR BONDS AND OTHER GOVERNMENT NOTES, HIS FIRM IS AN ARDENT SUPPORTER OF THE CURRENT THIRTEEN BILLION DOLLAR SECOND WAR LOAN DRIVE.

JOHN MERRICK, DR. A.M. MOORE, AND C.C. SPAULDING STARTED THE NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY WITH TOTAL ASSETS CONSISTING OF CHARACTER, EFFICIENCY, AND THREE IMPRESSIVELY HIGH, STIFF COLLARS!

N.C. Mutual Biggest Insurance Co.; Atlanta Life Is the Richest

APR 10 1943

Afro-American
Baltimore, Md.

By JOHN JASPER

APR 10 1943

Biggest colored life insurance company is North Carolina Mutual. It also has the largest total income.

Richest colored insurance company is the Atlanta Life Insurance Company (about 3 times as rich as any other company), which also has the largest premium income, the largest amount of insurance in force and the largest surplus. APR 10 1943

These are figures taken from the first annual report of colored insurance companies issued by the Census Department. It lists 202 companies which collect twenty million dollars a year from policy holders.

APR 10 1943

One Fire Insurance Company

The report lists one fire insurance company, Bankers Fire of Durham, N.C., which does $92,000 worth of business a year, and one bonding company, Southern Fidelity of Durham, whose annual income is $23,886. Louisiana and Texas have between them 75 burial societies.

APR 10 1943

Chicago has 5 of the same type called "Funeral Systems." One, the Metropolitan, does a business of $716,000 a year.

APR 10 1943

How They Rank

Here's the way the biggest insurance companies rank in net worth, assets, premium income, and insurance in force:

NET WORTH: (1) Atlanta Life, $1,785,000; (2) North Carolina Mutual, $655,000; (3) Supreme Liberty, $425,000; (4) Southern Aid, $416,903.

ASSETS: (1) North Carolina Mutual, 7 million; (2) Atlanta Life, 5 million; (3) Supreme Liberty, 3 million.

APR 10 1943

PREMIUM INCOME: (1) Atlanta Mutual, $3,121,000; (2) North Carolina Mutual, $3,052,000; (3) Supreme Liberty, $1,396,000.

INSURANCE IN FORCE: (1) Atlanta, $66,851,000; (2) Supreme Liberty, $66,753,000; (3) North Carolina Mutual, $57,730,000.

Companies in various States in order of premium income are as follows:

APR 10 1943

MARYLAND

Southern Aid, $538,058; Richmond $1109; Royal Benefit, $407,383; Virginia Mutual $1029; Royal Benefit, $150,361; St. Luke, $81,612; United Grand Court of Calanthe, $6,395; Bankers' Fire Insurance Company, $299.

NEW YORK

Order of Tents, $32,421; Imperial Order of King David, $22,045; Middlesex County, $848; Grand United Order of Moses, $17,965; Order of Pilgrims of America, $603; Most Worshipful Grand Lodge, A.F. and A. Masons, $14,630; Grand Chapter Order of Israel, $363; Grand Lodge of Eastern Star, $13,525; Supreme Imperial Grand United Order of Abrahams and Independent Order of Good Samaria, $138; Industrial and Charitable Society, $5,318; Benevolent Eagle United Order of Odd Fellows, $7,799; Winston-Salem Mutual Life Insurance Company, $240,211; Bankers' Fire Insurance Company, $299.

NORTH CAROLINA

Southern Aid, $538,058; Richmond $1109; Royal Benefit, $407,383; Virginia Mutual $1029; Royal Order of Knights of Tents, $32,421; Imperial Chamber of Imperial Order of King David, $22,045; Middlesex County, $848; Grand United Court Order of Moses, $17,965; Order of Pilgrims of America, $603; Most Worshipful Grand Lodge, A.F. and A. Masons, $14,630; Grand Chapter Order of Israel, $363; Grand Lodge of Eastern Star, $13,525; Supreme Imperial Grand United Order of Abrahams and Independent Order of Good Samaria, $138; Industrial and Charitable Society, $5,318; Benevolent Eagle United Order of Odd Fellows, $7,799; Winston-Salem Mutual Life Insurance Company, $240,211; Bankers' Fire Insurance Company, $299.

PENNSYLVANIA

Provident Home Beneficial Insurance Company, $270,648; Keystone Aid Society, $19,463.

DISTRICT OF COLUMBIA

Federal Life Insurance Company, $47,386.

Daily World
Atlanta, Georgia

Mr. Spaulding Is Right

Mr. C. C. Spaulding, President of the North Carolina Mutual Life Insurance Company, in an interview at New York last week, said that he hoped our people would not be like the "foolish virgins" during this boom period and waste all of their substance, but that they would, instead, "salt away some of the excellent," money being made. And pointing to the fact that the present employment situation is artificial, he urged that every worker on a new job treat that job as though it were his life's opportunity."

MAY 22 1943

Such sound advice coming from the powerful head of financial institutions, totaling over $10,000,000, including the head of the North Carolina Mutual, cannot be brushed aside lightly. For, besides being a great business genius, Mr. Spaulding's life is a noble example of surmounting obstacles step by step until he has climbed to the very pinnacle of worldly success and renown.

May 22, 1943

It will do no good for the mass of Negro workers to complain about their plight after the war, when jobs will be far more difficult of attainment, and when again, they may find themselves in the bread lines. Now is the time for them to see the wisdom of laying by some of the high wages for the rainy day. As fresh as is the memory with the hectic days of 1933, when neither white nor Negro workers found it easy to secure employment, it should not be necessary for anyone to remind Negroes of this vitally important safeguard against the worse. But, in the North and in the South, reports are being heard that Negroes are not taking the proper advantage of these golden days which they now enjoy.

MAY 22 1943

July 1, 1943

Story About Negro Will Become Movie

Spartanburg, June 29.—Dr. Archibald Rutledge's Saturday Evening Post story, "The World's Largest Negro Business," will be made into a moving picture at an early date by Fox Films, Inc., the author said here today.

Dr. Rutledge, who spends his summer here, received a telephone call from Daryl Zanuck offering to buy the motion picture rights to the story. Zanuck told the author that if he thought film distribution of the story would do much to promote better racial relations in the country.

"The World's Largest Negro Business" is the story of the achievement of Charles C. Spaulding, Durham, N. C., negro who helped to organize and is today president of the largest negro insurance company in the world.

Birmingham, Ala., Age-Herald
July 12, 1943

NEW LIBERTY SHIP NAMED FOR NEGRO

WILMINGTON, N. C., July 11—(AP)—The John Merrick, a Liberty freighter named for a North Carolina Negro business leader who was born in slavery, slid down the ways of the North Carolina Shipbuilding Company here Sunday.

Merrick, who died in 1919, founded the North Carolina Mutual Life Insurance Company, of Durham, which claims to be the largest insurance company in the world run by and for members of his race.

Gov. J. M. Broughton, in an address, called Merrick's career an example of opportunity in a democracy, and referred to amicable relations which he said had long existed in North Carolina between the white and Negro races.

Durham, N. C., Morning Herald
July 22, 1943

Billion Dollars In Insurance Owned By American Negro

Spaulding Calls For Greater Respect Of Human Personalities

Negroes in the United States, during 1942, owned $1,685,024,434 in insurance coverage, and paid an annual premium of $67,919,273, Asa T. Spaulding of Durham, president of the Negro Insurance Association, said yesterday to the twenty-third annual convention in Chicago.

President Spaulding called for greater respect for "human personalities," greater interest in things local, as well as international. He asked for the inclusion of "God in the making of nations," and warned against "evil imaginations giving birth to malicious rumors destined to disturb peaceful domestic relations."

Spaulding is actuary and assistant secretary of the North Carolina Mutual Life Insurance Company of Durham.

He outlined four fundamental activities for social welfare that should be promoted by insurance companies:

1. The sending out of a release last August urging cooperation with all agencies engaged in building up adequate food reserves, an increase in the number of home gardens, support of efforts of farm extension workers and pointing out that "The food and health of our nation and allies are destined to be more and more important factors as our front lines of defense with the continuance of the war."

2. The sponsoring of Labor Appreciation Week, Sept. 13-19, pointing out the duty of Americans to (a) get trained, (b) secure employment, (c) hold their jobs, and (d) save some of their earnings.

3. The sponsoring of the "Four Freedoms—Victory Bond Rally," Dec. 14, 1942, to Jan. 16, 1943, an effort which gained wide governmental and public approval as evidenced by telegrams and letters from such persons as Secretary Morgenthau, several insurance commissioners, the OWI and national organizations.

4. The creation of an anti-inflation campaign committee to assist the OPA in the fight against inflation.

According to Spaulding's report for 1942, 39 of the member companies of the National Negro Insurance Association carried 2,808,414 of the policies, $474,226,628 of the insurance in force, and received $22,571,069 of the premiums paid. During the year, these companies increased their insurance in force by $53,000,000 and their income by $3.1 million and purchased over $4.2 million worth of Government bonds. They gave full time employment to 9,629 persons.

In commenting on the year's progress, Spaulding said: "In spite of the handicaps and difficulties encountered . . . in many respects 1942 was one of the best years in our history. This is a tribute to the resourcefulness, ingenuity and increasing ability of the respective company managements and their entire personnel. And, in my opinion, the National Negro Insurance Association is making a definite contribution toward these accomplishments." And he pointed out that: "No member of [illegible]sociation has ever failed."

LIBERTY SHIP HONORS NEGRO

S. S. John Merrick Will Be Christened By Daughter of Noted Insurance Man.

Charlotte, N. C., Observer
July 11, 1943

WILMINGTON, July 10.—With Governor J. Melville Broughton scheduled to be the principal speaker at the christening exercises, the S. S. John Merrick, named for one of the founders of the North Carolina Mutual Life insurance company, largest business enterprise in the world operated by and for Negroes, will be launched at the yard of the North Carolina Shipbuilding company Sunday at 6 o'clock. Several state and local Negro leaders will participate in the ceremony.

The 10,500-ton Liberty ship, 114th to near completion here, will be christened by Martha Merrick Donnell of Durham, a daughter of Merrick. Her attendants will be Martha Williams Wheeler, matron of honor, and Lida Constance Merrick, maid of honor, both of Durham and wives of shipyard employes; James Gordon, Jerry McGhee, Charles Sparrow and George Judge, all of Wilmington, with the latter representing Negro workers of the yard who came here from the parent company at Newport News, Va.

Music will be given by the 35-piece Negro band from the U. S. Navy Preflight school at the University of North Carolina. Officials of the shipbuilding company said they were pleased that the vessel had been named for an outstanding North Carolina Negro, for it provides opportunity to give recognition to the yard's 7,000 Negro employes who have done their full share in its good production record.

The S. S. John Merrick will be the fourth Liberty ship to bear the name of a Negro, the first being the S. S. Booker T. Washington, which was launched some time ago at the West coast yard.

THE GENIUS OF OUR PIONEERS

Informer, Houston, Texas

JUL 24 1943

Recently at Wilmington, North Carolina, there was launched the John Merrick, Liberty ship named for the famous founder of the North Carolina Mutual Life Insurance Company, largest Negro business enterprise. The naming of this ship for another Negro leader should encourage us as have the Booker T. Washington, the Frederick Douglass and the George Carver. But in the case of the John Merrick, it should also cause us to do a little thinking in another direction.

John Merrick was a barber as was Alonzo Herndon, the founder of the Atlanta Life Insurance Company. Both men were without much formal education. Both made high successes of their business as barbers (the Herndon shops are still being operated by the son), and then both went on to organize and insure the success of the outstanding business institutions which we have today. No college or university trained Negro has ever founded and assured the success of any such institution as the Atlanta Life or the North Carolina Mutual.

This newspaper does not say that the college and university trained Negro cannot found and assure the success of an institution like Atlanta Life or North Carolina Mutual; but as a matter of experience it still remains to be proved. Look about you in your community and you will find that most of the enterprises and institutions founded by and operated entirely by Negroes were founded and are operated by Negroes without the benefit of college and university training. This is true of churches, business enterprises, and so far as their founding is concerned, even of Negro schools and colleges themselves.

Here and there we find an exception. But the general rule is that we of the college and university are seeking to run something which somebody else has built. As a general rule we avoid the small beginnings, the sacrifice, the hard work, and the adventure and uncertainty by which alone institutions like North Carolina Mutual and Atlanta Life can be built. Let's think a little more seriously about the John Merricks and the Alonzo Herndons.

A. V. WILLIAMS GETS EXEC. POST WITH NNIA

Pittsburgh, Pa. Courier

NEW ORLEANS, La., Aug. 5—At the 23rd annual convention of the National Negro Insurance association, which met in Chicago July 20-23, A. Victor Williams, agency director of the Louisiana Industrial Life Insurance company, was elected assistant secretary of the association for the 1943-44 term. During the past five years he has been active in the affairs of the association, both national and local, having served as zone director of the Nationwide Essay contest, regional director in the National Negro Insurance Week campaign, and secretary of the National Collection Month committee.

Assistant Secretary Williams states that, acting in his official capacity, he plans to give appropriate national publicity to the activities of all member companies of the association which are domiciled in the state of Louisiana, thereby bringing more recognition to local life insurance companies.

27-1943

75 YEARS

A Great Insurance Company Plans for the Future But It Has Barred Us in the Past

BY JOSEPH D. BIBB

A THOUSAND MILLION DOLLARS and more is the staggering amount of insurance that the Metropolitan Life Insurance Company has written on the lives of colored Americans. This company, now celebrating its 75th anniversary, styling it "The Diamond Celebration, has collected millions of dollars in premium income from its policyholders of the humble colored race. Some years ago its president boldly and audaciously declared that it did not employ colored people and did not deem it good policy to do so. Nothing has happened to indicate a change in policy, notwithstanding the liberal changes in employment policies throughout the nation. The Metropolitan remains austere, adamant and uncompromising. Now this same company advertises to the world, through the media of white newspapers, that "it is determined to make the future brighter than the past" and admits, according to its talented ad writer, that "No business, perhaps, touches the lives and aspirations of millions of people more closely than ours."

Mr. Bibb

DENIES OPPORTUNITY TO RACE SUPPORTERS

This great insurance company, opulent and influential, powerful and dynamic, having lived through wars, panics and crisis after crisis, since 1868, has a penetrating understanding of the plight and rights of the people living in this democratic nation. In its scheme of operation it has nevertheless snivelingly denied to the colored people an opportunity to share in its internal operation and development.

THE Metropolitan Insurance Company and other institutions of kindred attitudes disclose a clear-cut reason why the colored American is impoverished and fettered in a land of opportunity. The attitude of this institution is emphasized and scored because of the tremendous amount of money that it receives from the colored people. This revelation, while not unique and novel, glaringly exposes, once more, the cruel and iniquitous system that vitiates the efforts of the colored Americans to advance themselves and their offspring.

NOW IS THE TIME TO CHANGE POLICY

There was a time in the history of Metropolitan, during its lean days shortly after the Reconstruction period, when it was eager to write insurance upon us. Our money aided and abetted it "to emerge stronger than ever." We were one of the bridges that carried it over the rocky seasons, but we are almost always forgotten when the disasters have been defeated and destroyed. The Metropolitan, with unlimited facilities for gathering facts and admitting that it is "its plain duty to those people to fulfill their dreams," must comprehend and understand that the colored American, outside of paying his insurance premiums, is also paying his taxes to finance the war and is shedding his blood to help win it. If there was ever a time when the great institutions in America should change their employment policies, then now is the appointed hour.

THE Metropolitan, celebrating its 75th anniversary, would do a grand and noble thing if it would let down the bars and not only employ colored agents to collect the millions of dollars from their own people, but would also appoint branch managers, clericals and executives. If this would happen "some aspirations" that the ad writer referred to would be fulfilled, some of the hopes would be realized and "the future would be made brighter than any period in the past."

THE METROPOLITAN IS A MUTUAL COMPANY

Those entrenched interests in America that have taken the colored American's money, encouraged his patronage and then steadfastly denied him the opportunity to share in the benefits created thereby are to a large degree responsible for the present shortcomings and derelictions of these poor people. This author has never lost sight of this salient fact. American institutions in "pari delicto" with the Metropolitan Insurance Company are deeply indebted to the colored American and are likewise morally responsible for his lack of prosperity and substantial progress, but the fact remains that dark America will never be given its rights until it boldly demands and contends for them.

THE Metropolitan Company states that it "has always tried to be a good citizen." Many a psalm-singing sinner has wailed out the same thing. That hollow cry has rung out down through the ages and it has been well declared that "hell is paved with good intentions." This much is an undisputed verity. The great insurance company has received millions from us. It has promptly paid its claims, 'tis true, but it is a "mutual company," and its mutuality in dealing with us is like unto a right without a remedy—it is as if it were not. When the Metropolitan ceases to discriminate against us, who have poured untold wealth into its coffers, and deigns to deal with us as it does with all others, then it will be a truly mutual company. All of that high-sounding phraseology in its advertisement commemorating its 75th anniversary is naught but weasel wording.

Bradshaw Named New President Of Insurance Group

CHICAGO — (ANP) — The National Negro Insurance association adjourned here Friday after one of the most enthusiastic and successful conventions during the 23 years of its existence. The four day sessions at the Parkway ballroom here attracted some 250 delegates including the top executives in the risk companies operating within the Negro group, and a host of visitors who observed a business like, smoothly functioning convention where the delegates really worked, where committees performed and where all the business programmed and even some additional business was actually achieved.

New officers elected included: president, Booker T. Bradshaw, president, Virginia Mutual Life, Richmond; 1st vice president; Charles W. Greene, field agency director. Atlanta Life, Atlanta, Ga.; 2nr vice-president, Dr. C. B. Powell, president Victory Mutual Life, New York City; 3rd vice-president, Ralph Stewart, agency director, Afro-American Life, Jacksonville, Fla.; 4th vice-president, Dr. Robert W. Greenidge, Great Lakes Mutual, Detroit, secretary, A. P. Bentley, Fireside Mutual, Columbus, O.; treasurer, A. M. Carter, Pilgrim Health and Life, Augusta, Ga.; actuary, A. Maceo Walker, Universal Life, Memphis; general counsel, J. Leonard Lewis, Afro-American Life, Jacksonville; historian, M. S. Stuart, Universal Life, Memphis; J. E. Robinson, chaplain, American Woodmen, Houston.

WIRTH SPEAKS

The public meeting held at the DuSable High School heard Dr. Louis Wirth, professor of sociology at the University of Chicago, one of the outstanding thinkers of this area. Dr. Wirth spoke on "The Negro's Stake in the Post-War World." He declared that peace will not break out all at once and that preparations ought to be made for it now. He urged Negroes to advance their position in every way they could but to work for advancement and safeguarding the interests of all the people as the surest method of advancing their own racial interests.

He did not decry, he said, efforts to push ahead the welfare of Negroes in times such as these but he thought that pressure should be applied intelligently and that appreciation should remain of the startling progress made during recent years and care taken to lose none of it.

Other speakers were W. Ellis Stewart, M. C.; N. Williams, president of the host association; Comdr. Dan Armstrong of Great Lakes Naval station; M. S. Stuart, Maj C. Udell Turpin and C. L. Townes of Richmond, Va.

WALKER KEYNOTER

Wednesday's session was featured by keynote address of Dr. J. E. Walker, president of the National Negro Business league, on the subject" Our Part in the Nation's Fight Against Inflation." Dr. Walker's address especially reviewed the progress of the insurance association and the fact that it has become an organization in which the member companies have the greatest confidence and in which a general exchange of information is made. He recalled how at the second annual meeting of this association the late President Hope of Morehouse college expressed a doubt as to whether member companies would be able in the years ahead to pay off their claims as they matured and how he had in reply to Dr. Hope expressed the confidence that Negro companies like other life insurance companies would meet their obligations promptly. In the 23 years of the operation of the association not a single member company has failed and their combined payment of death claims has reached a tremendous figure. He further pointed out that insurance is one of the bulwarks against inflation, in that it is a reservoir in which a policyholder can pour his money to him later in the form of cash values, matured endowment, or to his beneficiaries in the form of death claim.

C. C. Spaulding also addressed the convention, urging the companies to use their present prosperity to further strengthen our companies in the form of additional surplus and in writing down of fixed assets.

RECORD INCREASE SHOWN

Thursday's session was featured by the report of the National Negro Insurance Week committee, which indicated that in 1943 the companies produced $30,000,000 worth of business as compared with $27,000,000 in 1942. This is the week in which insurance companies concentrate their production efforts in friendly contests one with another.

M. S. S. Stuart reported for the bond and stamps committee and pointed out that the member companies had purchased more than $3,000,000 during the year and would, according to their pledges made at the public meeting on Tuesday night, purchase more than $1,500,000 in the September Third War Loan drive. Mr. Stuart later gave a touching and eloquent memorial address on Harry Pace.

B. T. Bradshaw, chairman of the vigilance committee, pointed out the work of this committee in every effort to advance the Negro in securing work in co-operation with the Fair Employment Practice committee and in all other places where he is affected by governmental regulations.

SESSIONS WELL ATTENDED

The sessions were well attended, with keen interest manifested by all delegates, because of the complexity of the problems that have arisen during these war days It was further pointed out that the employment of women has increased in the agency forces of member companies to the point where in some agencies they are approximately 50 per cent of the total forces, and that they are doing an excellent job of helping carry on the programs of production and collection.

Others features were the president's address by Asa T. Spaulding, of Durham, retiring president; the address of Lt. Col. Campbell C. Johnson of Washington, executive assistant, Selective Service system who startled and challenged the delegates with some of the facts and examples which he gave regarding the physical and mental fitness of Negro youth as demonstrated through army selection; the talk on investments by Rollin R. Clark, vice-president Continental Assurance Co.; war bond statement by William Allen; "Humanity at Home and Abroad" by Jesse O. Thomas of the American Red Cross; numerous urely professional panels and formally presented papers and studies. Supreme Liberty Life was host at a grand "no speech" banquet for al delegates while Mr. and Mrs. R. A. Cole, entertained with a lawn party.

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 82
TUSKEGEE INSTITUTE

Nearly Nine and One-half Million Policies Carried by Negro Insurances Total Billion Dollars

CHICAGO, Ill.—In his address to the 23rd Annual Convention of the National Negro Insurance Association meeting in Chicago, July 21-23, Asa T. Spaulding, president of the association and actuary and assistant-secretary of the North Carolina Mutual Life Insurance Company, reported a year of activity and progress, called for a greater respect for "human personalities" and the inclusion of "God in the making of nations."

JUL 24 1943

Insurance on Negroes

According to President Spaulding's report, as of December 31, 1942, Negroes in the United States carried on their lives 9,420,289 policies amounting to $1,685,024,434 in insurance coverage, and paid in annual premiums $66,919,273.

Thirty-nine of the member companies of the National Negro Insurance Association carried 2,808,414 of the policies, $474,226,628.00 of the insurance in force, and received $22,571,069 of the premiums paid

During the year, these companies increased their insurance in force by 53 million and their income by 3.1 million and purchased over 4.2 million worth of government bonds. They gave full time employment to 9,629 persons.

In commenting on the year's progress, Spaulding said: "In spite of the handicap and difficulties encountered . . . in many respects 1942 was one of the best years in our history." This is a tribute to the resourcefulness, ingenuity and increasing ability of the respective company managements and their entire personnel. And in my opinion, the National Negro Insurance Association is making a definite contribution toward these accomplishments." And he points out that: "No member of this Association has ever failed"

JUL 24 1943

Insurance Companies Hold 36 Billion Dollars In Assets

Pittsburgh Pa. Courier

APR 3 1943

WASHINGTON, D.C. April 1—The aggregate assets of Negro owned and operated insurance companies total more than 36 billion dollars. This fact was revealed in the first annual report of the companies made public last week by the U.S. Department of Commerce in a report prepared by Emmer Martin Lancaster, special adviser on Negro Affairs to the Secretary of Commerce.

The detailed financial statement reported on 202 companies operating in 24 states and the District of Columbia.

The combined liabilities of the race firms totaled $26,790,960 and the capital on hand was placed at $2,141,770.

471 BILLIONS IN INSURANCE

The statutory reserves required by law to insure payment of all future policy benefits total approximately 20 billion dollars and claims paid policyholders and beneficiaries in the last year amounted to $7,294,241.

APR 3 1943

Another significant figure revealed in the report was the fact that these companies have written 471 billion dollars worth of insurance on the lives of their policyholders.

Among their activities is the national campaign for the sale of United States war bonds and stamps sponsored by the National Insurance association. According to a treasury report, 37 companies have purchased bonds and stamps in the sum of $2,081,375.

The report also included a financial statement on the assets and liabilities of miscellaneous companies: (Assets, $2,689,691); burial insurance companies (Assets, $1,019,901), and fraternal benefit societies with assets of $6,290,195.

Harry Pace, Chicago Insurance Head, Dies

Afro-American
Baltimore, Md.

CHICAGO—(ANP)—Harry H. Pace, 59, president of the Supreme Liberty Life Insurance Company and active in business circles for more than 35 years, died at his home in Chicago Monday after a six-months illness.

Mr. Pace was born in Covington, Ga., in 1884 and was graduated from Atlanta University in 1903. Thirty years later, he realized a life-long ambition and was graduated from the Chicago Law School.

JUL 31 1943

Worked in Print Shop

After graduation he worked in a Memphis print shop and served as business manager of the Moon, a weekly magazine edited by Dr. W. E. B. DuBois, later teaching Latin and Greek at Lincoln Institute, Jefferson City, Mo.

Much of the effort put forth in raising $100,000 to start the Standard Life Insurance Company is credited to Mr. Pace, who served as secretary-treasurer, from 1913 to 1920. His assistant was Walter White, now secretary of the NAACP.

Joined Handy

In 1920 he joined his old friend, W. C. Handy, with whom he had helped to write the "St. Louis Blues in New York, where he served as president of the Pace and Handy Music Company, and the Black Swan Record Company. It was during this period that he discovered Ethel Waters, Fletcher Henderson, Trixie Smith and Daniel Haynes. Paul Robeson worked in his office while attending law school at Columbia University.

JUL 31 1943

When three companies merged under the name of Supreme Liberty Life Insurance Company, Mr. Pace was elected president and served until his death. He was a member of the Episcopal Diocese council and assistant general counsel for the Illinois Commerce commission. He was also author of a novel, "Memphis Blues," and a book, "Beginning Again."

HARRY PACE

His wife, Mrs. Ethlynde Pace and two children, Harry and Josephine, both former students at the University of Wisconsin, survive.

Insurance Co. Refuses Negro Risks in Minn.

Bee
Chicago, Ill.

By J. W. PATE

ST. PAUL, Minn., June 17—The Cooperative Life Insurance company was charged this week by W. R. "Dad" Walker, insurance agent, of refusing to accept Negro applications for insurance.

For several months Mr. Walker wrote for the company. A few months ago, Mr. Walker was told by Lynn Mattesen, manager, that the concern had decided not to write any more Negroes.

Walker and white members of the cooperative movement planned to make an issue out of the race ban at the recent annual meeting of the insurance co-op.

The issue was not raised but Mr. Mattesen told Mr. Walker that the medical director, Dr. Frank Hirschfield, Minneapolis, had advised against writing life insurance on Negroes.

JUN 20 1943

Dr. Hirschfield said that this was true. Life expectancy among Negroes is low and they are for that reason not good insurance risks, said Dr. Hirschfield, adding he recognized that the condition was not the fault of the Negro particularly.

Minnesota has a statute which forbids insurance firms discriminating against citizens on account of race, color, or religion.

Star of Zion
Charlotte, N. C.

A Tribute To Negro Business Genius

The North Carolina Shipbuilding Company has recently launched a ship, named for John Merrick, who was the founder and first president of the North Carolina Mutual Insurance Company, regarded by many people as the most outstanding success in Negro business on the American continent.

AUG 12 1943

It was well and altogether fitting that such an honor should come to other great Negro leaders, but it seems distinctly satisfying that this honor should be bestowed upon a Negro of very humble beginnings, but whose rugged honesty and sustained effort gave to the race and the nation a great business institution which now is the pride of North Carolinians of both races.

That such recognition of the worth of such an intrepid Negro leader in business should come at this time is not only an indication of proper respect for the progress of Negro business, but it furnishes a needed stimulus to Negro men and women today to engage in business. For if a Negro with means could begin a generation ago and build such a marvelous business, it must naturally follow that the opportunities and chances for success are much greater today.

AUG 12 1943

The S.S. John Merrick, as she carries the proud Stars and Stripes around the world, will be a fitting symbol of the success of free enterprise in a land of free men; and it will be a prophecy of the time when all artificial and foolish distinction based upon color will be done away.

27-1943

Insurance Confab Elects Bradshaw

Defender
Chicago, Ill. JUL 3 · 1943

Highlights of the final session last week of the four-day 23rd annual convention of the National Negro Insurance association was the election and installation of the roster of new officers who will direct the activities of the big organization for the coming year. The officers:

President, Booker T. Bradshaw, head of the Virginia Mutual Life, Richmond; 1st vice-president, Charles W. Greene, field agency director, Atlanta Life, Atlanta, Ga.; 2nd vice-president, Dr. C. B. Powell, president Victory Mutual Life, New York City; 3rd vice-president, Ralph Stewart, agency director, Afro-American Life, Jacksonville, Fla.; 4th vice-president, Dr. Robert W. Greenidge, Great Lakes Mutual, Detroit; secretary, A. P. Bentley, Fireside Mutual, Columbus, Ohio; treasurer, A. M. Carter, Pilgrim Health and Life, Augusta, Ga.; actuary, A. Maceo Walker, Universal Life, Memphis; general counsel, J. Leonard Lewis, Afro-American Life, Jacksonville; historian, M. S. Stuart, Universal Life, Memphis; J. E. Robinson, chaplain, American Woodmen, Hous[illegible]

Sessions of the conclave, which attracted more than 250 delegates, were held at Parkway Ballroom and the Chicago Negro Insurance association was official host to delegates and visitors.

The public meeting, marking opening of the convention, was held Tuesday night at DuSable High school, with the main speaker, Dr. Louis Wirth, professor of sociology at the University of Chicago, discussing "The Negro's Stake in the Postwar World."

Dr. Worth was outspoken in his denunciation of the foes of democracy and spoke in support of our high American standard of living. He said: "People who have the highest standards of living, are always those who try hardest to improve them."

"We need to [illegible] after the war the same resources we now use in the war—but for purposes of construction, not destruction. . . .

"I understand what the lot of the Negro is, but this is not the time to bemoan it. . . We must examine, diplomatically, what we have and try to get more. The best time to move ahead is now.

"The Negro has made greater progress in the past 10 years than he has ever made in history. This must be recorded and that is why I favor legislation. The gains we make must be written into legislation, as we can enforce laws but we can't enforce opinion.

"The Negro has advanced. He has entered new occupations, businesses, professions, and into the armed services, and best of all, into the labor unions. He has progressed because education is the high road to advancement, and that road must be kept open."

Other speakers were W. Ellis Stewart, M.C., N. Williams, president of the host association; Comdr. Dan Armstrong of Great Lakes Naval station; M. S. Stuart, Maj. C. Udell Turpin and C. L. Townes of Richmond.

Wednesday's session was featured by keynote address of Dr. J. E. Walker, president of the National Negro Business league, on the subject "Our Part in the Nation's Fight Against Inflation." Dr. Walker's address especially reviewed the progress of the insurance association and the fact that it has become an organization in which the member companies have the greatest confidence and in which a general exchange of information is made.

He recalled how at the second annual meeting of this association the late President Hope of Morehouse college expressed a doubt as to whether member companies would be able in the years ahead to pay off their claims as they matured and how he had in reply to Dr. Hope expressed the confidence that Negro companies like other life insurance companies would meet their obligations promptly.

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B. T. Brad[illegible] chairman of the vigilance committee, pointed out the work of this committee in every effort to advance the Negro in securing work in cooperation with the Fair Employment Practice committee and in all other places where he is affected by governmental regulations.

The sessions were well attended, with keen interest manifested by all delegates, because of the complexity of the problems that have arisen during these war days. It was further pointed out that the employment of women has increased in the agency forces of member companies to the point where in some agencies they are approximately 50 per cent of the total forces, and that they are doing an excellent job of helping carry on the programs of production and collection.

Other Convention Features

Other features were the president's address by Asa T. Spaulding, of Durham, retiring president; the address of Lt. Col. Campbell C. Johnson of Washington, executive assistant, Selective Service system who startled and challenged the delegates with some of the facts and examples which he gave regarding the physical and mental fitness of Negro youth as demonstrated through army selection; the talk on investments by Rollin R. Clark, vice-president, Continental Assurance Co.; war bond statement by Willard Allen; "Humanity At Home and Abroad" by Jesse O. Thomas of the American Red Cross; and numerous purely professional panels and formally presented papers and studies.

Insurance on Negroes

According to President Spaulding's report, as of December 31, 1942, Negroes in the United States carried on their lives 9,420,289 policies amounting to $1,685,024,434 in insurance coverage, and paid in annual premiums $67,919,273.

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In commenting on the year's progress, Spaulding said: "In spite of the handicaps and difficulties encountered . . in many respects 1942 was one of the best years in our history. This is a tribute to the resourcefulness, ingenuity and increasing ability of the respective company managements and their entire personnel. And in my opinion, the National Negro Insurance Association is making a definite contribution toward these accomplishments." He added that: "No member of this association has ever failed."

Next year's convention city for the National Negro Insurance Association will be Louisville, Ky.

T. K. Gibson New Head Of Liberty Life

Defender
Chicago, Ill.

The Supreme Liberty Life Insurance company announced Monday the appointment of T. K. Gibson Sr., chairman and treasurer, as acting president, to fill the office left vacant by the recent death of Harry H. Pace, president of the company since 1929.

A native of Macon, Ga., Mr. Gibson is a graduate of Atlanta and Harvard universities. Upon his graduation from college, he served for 10 years as secretary of the Atlanta Life Insurance company and was instrumental in helping to develop this company to its present commanding position.

He later went to Columbus, Ohio, and organized the Supreme Life and Casualty company and served as its president until it merged in 1929 with the Liberty Life of Chicago and the Northeastern Life of Newark. Mr. Gibson is credited with having suggested and taken the first definite action that led to the merger of the three companies into the strong, progressive institution that it is today. For his efforts in this behalf, he was awarded the Harmon medal and $400 in cash for distinguished service to Negro business.

He is married and has three children, Alberta, New York City Librarian; Harry, a Chicago attorney, and Truman, attorney and civilian aide to the secretary of war.

NNIA Committees For 1944 Selected

Courier
Pittsburgh, Pa

RICHMOND, VA. (ANP)—B. T. Bradshaw, president of the National Negro [illegible] association, recently announced that the office of the secretary of the association has been moved from Richmond to Columbus, O. Hence, all inquiries directed to the association should be mailed to A. P. Bentley, secretary, UNIA, 1183 E. Long street, Columbus, Ohio. Bradshaw also names the following NNIA personnel of 1943-44 committees:

Anti-Inflation committee—Charles W. Green, chairman, Atlanta Life; Sheridan Jackson, Jr., Richmond Beneficial; A. Prestwood, Excelsior Life; W. S. Hornsby, Pilgrim Health; G. Norman Branche, Federal Life; G. D. Rogers, Consolidate[illegible] George A. Beavers, Golden State; S. Scott, Guaranty Li[illegible] L. Johnson, Good Citizens; J. C. Jefferson, Mammoth Life; A. G. Gaston, Booker T. Washington; H. Morehead, United Mutual; D. C. Chandler, Dunbar Mutual; B. G. Olive, Universal Life and E. E. Hill, Winston Mutual.

National Negro Collection Month committee—A. Victor Williams, chairman, Louisiana Industrial; E. M. Helvey, Domestic Life and Accident; D. E. Longley, Virginia Mutual; George A. Beavers, Jr., Golden State; S. L. Belle, Protective Industrial; W. Emerson Brown, Southern Life; Frank A. Young, Universal Life; G. E. DeLorme, Atlanta, and all agency directors of all member companies.

Conciliation and Arbitration committee—L. C. Blount, chairman, Great Lakes Mutual; J. G. Ish, Jr., Supreme Liberty Life; Ovan Haskins, Atlanta Life; W. J. Kennedy, Jr., North Carolina Mutual; L. J. Livingston, Jackson Funeral; Ralph B. Stewart, Afro-American; N. Williams, American Woodmen; B. J. Olive, Universal Life; Simeon Cunningham, Federal Life.

Five-Year Plan committee—G. W. Cox, chairman, North Carolina Mutual; J. E. Hall, Jr., Southern Aid; C. L. Townes, Virginia Mutual; D. C. Deans, North Carolina Mutual; B. T. Bradshaw, Virginia.

National Negro Health Week committee—Dr. Robert Greenidge, chairman, Great Lakes Mutual, and all medical directors of all member companies.

Interracial Goodwill committee—W. Ellis Stewart, chairman, Supreme Liberty; A. M. Carter, Pilgrim Health and Life; J. Leonard Lewis, Afro-American; P. J. E. Dejoie, Louisiana Industrial; H. J. Christophe, Peoples Industrial; Dr. C. N. Ford, United Mutual; Norman O. Houston, Golden State; A. Maceo Walker, Universal Life; Charles H. Mahoney, Great Lakes; F. A. Toomer, Atlanta Life; A. Douglas Doss, Mammoth Life; R. [illegible] Cole, Metropolitan Funeral; G. W. [illegible] North Carolina Mutual; L. A. Hall, Peoples Insurance.

National [illegible]o Insurance Week committee—J. [illegible] Botsch, chairman, Afro-American; Life and Accident; Douglas Doss, Mammoth Life; A. Maceo Walker, Universal Life; F. A. Toomer, Atlanta Life; W. A. Jordan, Southern Aid; L. J. Livingston, Jackson Funeral; Earl B. Dickerson, Supreme Liberty; James T. Wormley, Atlanta Life; A. T. Spaulding, North Carolina Mutual; A. Maceo Walker, Universal Life; J. Leonard Lewis, Afro-American; John Browder, Gibraltar Industrial; Charles H. Maloney, Greaters, Inc.; Dr. E. E. Ward, Excelsior Life; W. L. Sandifer, Domestic Life; H. [illegible] Mutual; H. David Whalum, Union Pro-G. Gaston, Booker T. Washington; G. W. [illegible] Christophe, Peoples Industrial; T. K. Gibson, Supreme Liberty; R. A. Hoitry, Mammoth Life; W. S. Hornsby, Pilgrim Health; James A. Jackson, Universal Life; C. B. Powell, Victory Mutual; and Miss Mamie Gilpin, Richmond Beneficial.

Relations committee—M. S. Stuart, Universal Life; C. C. Spaulding, North Carolina Mutual; Dr. J. E. Walker, Universal Life; Mrs. E. H. Wait, Jackson Funeral; Norman O. Houston, Golden State Mutual; G. W. Cox, North Carolina Mutual; C. B. Gilpin, Beneficial; E. M. Martin, Atlanta Life; A. P. Bentley, Fireside Mutual; A. C. Terrence, Keystone Life; Dr. C. Blount, Great Lakes Mutual; A. Booker T. Washington; G. W. Cox, Mutual and Miss Mamie Supreme Liberty.

committee—G. Norman Branche, Federal Life; C. L. Townes,

DIVISION OF BEHAVIORAL SCIENCE RESEARCH REEL 82

Virginia Mutual; Joseph A. Faison, Provident Home; J. E. Hall, Jr., Southern Aid; Aaron Day, Jr., North Carolina Mutual; A. P. Bentley, Fireside Mutual; Dr. Charles N. Ford, United Mutual.

Research and Study of Agency and Management Problems committee—N. H. Martin, chairman, Central Life; D. C. Deans, North Carolina Mutual; J. E. Harris, Richmond Beneficial; A. Prestwood, Excelsior Life; G. W. Jones, Victory Mutual; Bowles C. Ford, Guaranty Life; D. D. Shackleford, Louisiana Industrial; C. B. Nichols, Pilgrim Health; Cyrus Campfield, Atlanta Life.

National Vigilance committee—A. M. Carter, chairman, Pilgrim Health and Life, and 56 members, representing each of the 45 member companies and 11 associations.

Wings Over Jordan committee—L. C. Blount, chairman, Great Lakes Mutual; Willard W. Allen, Southern Life; M. C. Clarke, Dunbar Mutual; A. T. Spaulding, North Carolina Mutual and A. P. Bentley, Fireside Mutual.

NOV 27 1943

Harry H. Pace, Insurance Company President, Dies In Illinois; Body Shipped Here For Quiet Funeral

Secrecy Surrounds Death

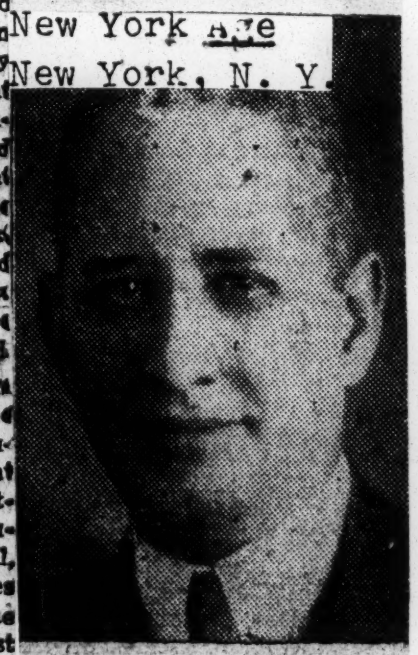
JUL 31 1943

Eastern and mid-western socialites and business leaders of the nation were shocked this week to learn of the death at his home in Riverside, Ill. on Sunday, July 18th, of Harry H. Pace, president of the Supreme Liberty Life Insurance Company, and a noted lawyer of Chicago, Ill. But what shocked them even more was the fact that his body was shipped east to New York City and buried quietly before even his closest New York friends and associates were aware of the fact that he was dead.

Attempts by The New York Age to contact the family of Mr. Pace for details of the funeral were futile. However, it was learned that Mr. Pace's body was shipped directly from Riverside, Ill., to the funeral parlors of Charles L. Hall, 155 East 91st street, and services were held Thursday morning at the Universal Funeral Chapel, 51st street and Lexington avenue, with a Dr. Brown officiating, followed by interment in Woodlawn Cemetery, northwest plot number 16865.

Almost as soon as word reached them that the noted insurance executive was dead, some of his friends began speculating as to why such secrecy should have surrounded the death and burial of so prominent a national figure. It has been rumored for some time that Mr. Pace had been in ill health and had been inactive at his office in the Supreme Liberty Life Insurance Company, in Chicago, and in the law firm of Bibb, Tyree and Pace, but no one was aware of the nature of his illness or why such secrecy should have even surrounded th fact that h was ill.

New York Age
New York, N. Y.



Late HARRY H. PACE

JUL 31 1943

Friends from New York who visited Chicago in recent months said they had visited the offices of the insurance company to see Mr. Pace and had been informed there that the insurance company president was ill. Efforts to learn of his home address were likewise futile, it being said that not even employees of the company were aware of the new address of their chief executive. All personal mail for Mr. Pace, it is said, was sent to the insurance company office, and was called for personally by Mr. Pace's wife, Mrs. Ethlyn Pace, who visited the office periodically to get his mail and his salary checks.

From other close friends it was reported that perhaps the reason for the secrecy was due to the fact that his two children, a son, Harry, Jr., and daughter, Josephine, were said to be "passing" for white and therefore were anxious to cut off all ties with Negroes. The son was said to have entered the army as "white".

But whatever the reason for the secrecy, members of the family could not be reached for comment either by members of the press here or Mr. Pace's oldest friends who had learned of the death by rumors. One prominent Harlemite in particular, a friend of Mr. Pace for 39 years, was not notified of the death and learned of it only by accident. He was particularly bitter over the fact that he did not even have the chance to take a last look at or pay homage to his old friend whom he had come to regard "as a brother".

It was significant that not a single national Negro newspaper published the news of the death of Mr. Pace with the exception of the Chicago Bee which carried a page two story but failed to list where the insurance executive lived and said only in its story that his funeral would be held in New York. Not even members of the family of Mr. Pace were listed in the Bee's story.

Was 59 Years Old

Born in Covington, Ga., in 1884, Pace began his colorful career as editor and publisher of a weekly magazine, the Moon, in Memphis, Tenn. During the period following this enterprise, 1906 - 1920, he filled the position of professor of Greek and Latin, cabier and banker, and secretary-treasurer of an insurance company in Jefferson City, Mo., Memphis, and Atlanta, respectively.

Coming to New York in 1920, Mr. Pace became associated with W. C. Handy, "Father of the Blues", and became president of Pace and Handy Music Publishing Sompany. In addition, he was president of the Black Swan Phonograph Company and later became president of the Northeastern Life Insurance Company with home offices in Newark, N. J. In 1924. The Northeastern Life Insurance Company merged with a Chicago company and Pace became president of the new insurance company which became known as the Supreme Liberty Life Insurance Company, with home offices in Chicago.

JUL 31 1943

Leaving New York for Chicago, Mr. Pace quickly became a colorful figure in Chicago and topped off his career by studying law and being admitted to practice as a lawyer in the State of Illinois. At the time of his death, in addition to being president of the insurance company, Mr. Pace was also a member of the law firm of Bibb, Tyree and Pace, a member of the I.B.P.O.E. of W., Odd Fellows and the Democratic party.

27-1943
Daily World
Atlanta, Georgia

No Time To Hoard, C. C. Spaulding Says

Lists Five Rules For Winning The Current Conflict

WASHINGTON, D. C.—(SNS)—"This is no time for hoarding money," C. C. Spaulding, president of the big Negro-owned-and-operated North Carolina Mutual Life Insurance Company, Durham, N. C., this week advised Americans engaged in the Third War Loan.

Mr. Spaulding listed "Five Golden Rules For Winning The War:"

1. Loyalty on the part of everybody.

2. Sacrifice to the limit.

3. Put all of your surplus earnings in War Bonds and Stamps.

4. Hold bonds to maturity.

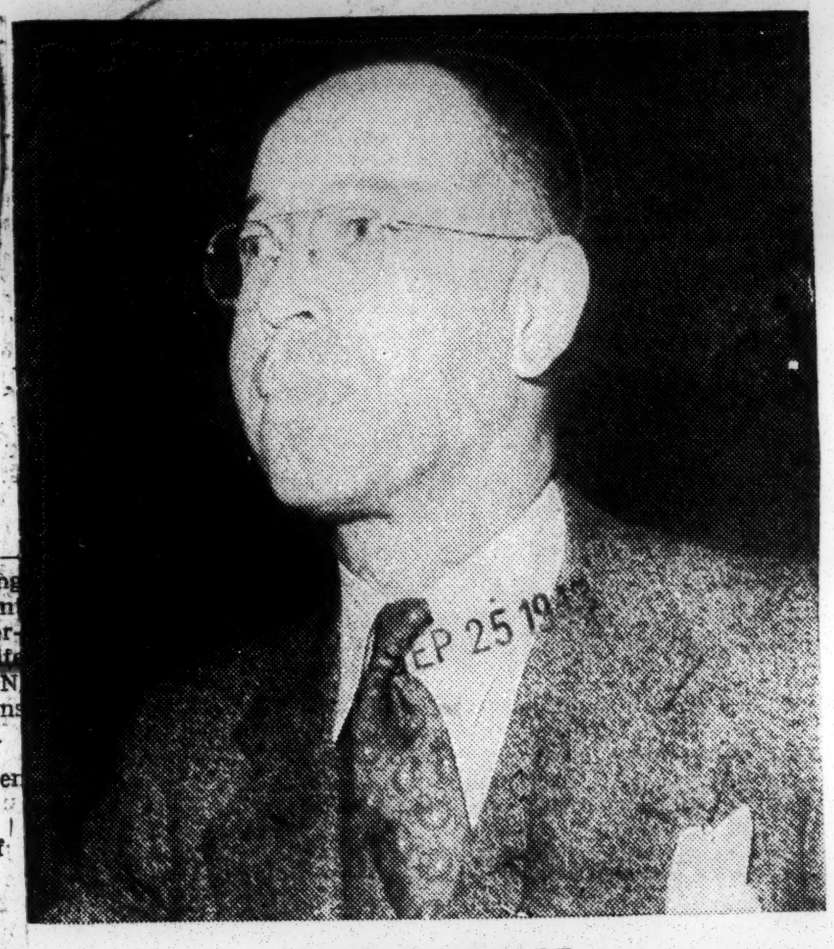
5. Be generous in the support of all war efforts.

The business leader amplified these rules with the declaration that "It is better to be taxed to the bone by our Government than to submit to Hitlerism. After all, it isn't a matter of what we can afford to do but rather of what we cannot afford not to do."

Praising life insurance companies for War Bond purchases, Mr. Spaulding said, "the purchase of War Bonds by life insurance companies is the most important news item in life insurance circles. Insurance companies will unquestionably put the bulk of their ability during this campaign. North Carolina Mutual owned on July 31, 1943, $1,741,306 worth of Government bonds and has pledged to purchase a minimum of $300,000 in the Third War Loan Drive."

Life

INSURANCE EXECUTIVE



W. ELLIS STEWART

Stewart Blazed Way In Study Of Insurance

Defender
Chicago, Ill.—

By DETON J. BROOKS JR.

When young, ambitious W. Ellis Stewart stepped into Frank L. Gillespie's office that cold bleak morning of March 1920, he didn't know it, but he was on the payroll of the Liberty Life Insurance Co.

Stewart had come to Chicago from Urbana, Ill., where he was a student at the University of Illinois. He had come at the request and expense of Frank Gillespie, founder and first president of Liberty Life. He had never met Gillespie before. He was slightly anxious and a trifle excited as he faced big hulking Gillespie who sat slouched over his desk evaluating him as he crossed the threshold of the door. There was something in the quiet demeanor of this college lad which invited confidence—the way he walked, his pleasant manner—these things won Gillespie even before he talked to him, making certain that he was scientifically trained in the insurance business. They instantly made him sure that Stewart was the young expert he needed for his embryo budding company.

Liberty Life was an infant then. Today it is a sturdy table foundation of Negro enterprise. It has come through some 20 odd years of depression, business crises and reverses and during all this period Ellis Stewart has been one of the massive pillars of guiding strength—he has been a key cog in getting it over the shoals of failure. He has vindicated the judgment that Frank Gillespie made the first day he saw him.

Overcome Handicaps

Ellis Stewart is an unusual individual. By all standards and norms he shouldn't be where he is today. He was born in the small town of Columbus, Ind., on March 10, 1892—a place where Negroes had few opportunities and where they were supposed to be satisfied as servants and menials.

His parent before him were poor. His father was a laborer who had never had an opportunity to attend school, his mother had gone only for a period of six months. But in spite of educational handicaps they had a vision of a better life for their son. They both worked desperately to see that he had funds to at least get through the local high school. So while other colored boys in the town got discouraged, quit school, and took a job shoe-shining or as porters in the local barbershop, because they couldn't see an immediate outlet for their talents, Ellis sailed along, finishing in three and a half years at the top of his class.

One thing that Stewart senior inculcated into his son was the idea of performing a task carefully and excellently. His father was most exacting in this regard. As Stewart recalls, "If I cut a yard of grass, I couldn't leave a blade standing. Dad was that precise." This training of course carried over into his academic work and made him set for himself a high scholastic standard.

Went To College

When he graduated from high school, the town superintendent of schools encouraged him to be a school teacher. But he was too young. He was only 16 and the state law required him to be 18. So instead he went off to the University of Indiana. He stayed there a year with the meager financial assistance of his father was able to give him. At the end of the school year he was forced to drop out since he couldn't get work to help sustain himself.

He returned to Columbus where he got a job as a houseman and cook in the home of H. H. Bassett, owner of a large handle and tool company. After two years, during which time he saved his money, he returned to Indiana university.

In the meantime old man Bassett died and the family pleaded with him to come back and work for them. They enticed him with the bait that they were going to let him manage their property. They raised his pay to $75 a month which was more than a local school teacher was getting.

Looking at it in retrospect, Stewart sees what a mistake he made by accepting their offer, but as he muses, "What more can you expect from a small town boy? I just didn't know any better."

When he returned to them he found that the white folks didn't mean exactly what they said. They explained that they couldn't let him collect rents on the property he was supposed to manage because their white renters would object. Still he was getting more than any other Negro in town.

He might have stayed in Columbus if he hadn't returned to the university for a short visit, met Cora Taylor who was a freshman, fallen love and the next year married her.

Wife Influenced Him

She had no idea of settling down and being satisfied in this little one-horse burg. So largely at her insistence Ellis quit his job and entered the University of Illinois in the middle of the fall term of 1917. He had read in the Crisis Magazine about the Standard Life Insurance company, which was one of the big Negro companies of that day, so he decided to specialize in insurance. And this was where he ran into his first snag.

It had been 10 years since he had studied trigonometry, a pre-requisite for more advanced mathematics necessary in insurance theory.

So as he sat in class for the first few weeks he was lost. He couldn't remember enough trig to get along. The ugly form of humiliating failure stared him in the face. He visualized returning home and admitting to his young wife, who had banked so much on his success that he couldn't make it.

This very thought made him bear down and study day and night. By the midterm exams he had gotten past the danger of flunking and by final grade period he was one of the ten top students. Stewart considers this one of his greatest victories. For with the knowledge that he could master math came a new feeling of confidence—a feeling that no problem comes too tough to handle if he applies himself. This supreme confidence in his own ability stood him in good stead during the trying depression days of the 1930's, when with his associates he had to guide and save Liberty Life from the fate of many another insurance company which failed.

Goes To Army

Stewart again had to leave school when Uncle Sam got him for military service during 1918, but with the armistice he returned in the summer of 1919. He was just about to complete his senior year when he read about the Liberty Life in and ad and decided to communicate with Frank Gillespie.

This communication was answered by wire asking him to come to Chicago for an interview. This was when Gillespie hired him, permitting him to return to school to finish and then putting him to work in the summer of 1920.

The following December he was made secretary of the company and he has held that position through the various mergers from which the Supreme Liberty Life has evolved. He now also holds the title of vice president of the company.

While Ellis Stewart has spent a great portion of his free time in civic enterprises he has never dabbled in politics. As he says, "I believe every business man has a duty to take the lead in civic affairs, purely because he wants to see his community a better place in which to live."

Among the activities in which he has been interested is the Y.M.C.A. For 19 years he was a member of the Wabash 'Y' board of directors and for 9 years was its chairman. He is also a member of the city-wide board and of the state and national councils.

He is a member of the Chicago Plan Commission, and various recreation commissions.

With all the things W. Ellis Stewart has accomplished, he is still a young man. Chicago and the Ne-

Through the formation of a 14-president Committee by OPA, Anti-Inflation Committees in 26 States and Columbia, the National Life Insurance Association has formed sub-committees where they operate already from the Division has sub-committees will distribute overall committee with sample information on price controls and rationing, "How to Keep Down the Cost of Living," "Rationing Means a Fair Share for All of Us," "Stamp Out the Black Markets," and the "Ten-companies but members of local War Price and Rationing boards and other consumer groups in areas.

Up Safe Guards

Argus
St. Louis, Mo.

14 Advisors Are Serving In 26 States

SOCIAL INSURANCE AND LIFE INSURANCE

Bee
Chicago, Ill.

DEC 12 1943

(EDITOR'S NOTE: The importance of life insurance in our economic activities and the adoption and growth of social insurance in this country during the past decade makes this article timely and informative. James E. Stamps, formerly an insurance executive, is the manager of the Social Security board field office at 417 East 47th street, Chicago, Ill.)

DEC 25 1943

By JAMES E. STAMPS.

Life insurance companies of America have performed a magnificent task in building estates for individuals, families and business concerns. More than half of our total population, approximately 65 million persons, have some form of life insurance.

DEC 12 1943

Social insurance on a national scale came into existence in the United States only seven years ago. It should be regarded as a complement of life insurance. It does not aim to supersede—nor can it replace or be used for the various functions for which life insurance is purchased. On the the other hand, life insurance cannot secure the coverage nor provide the services of social insurance.

DEC 6 1943

Life insurance is voluntary. Social insurance is compulsory. People are inspired, persuaded, and influenced to buy life insurance. It is purchased according to needs, ability to pay, and the vision to foresee unexpected events. The largest volumes of life insurance are purchased in periods of prosperity. The life insurance companies experience their largest number of lapses and surrendered policies in eras of depression. These are usually times when people are likely to need their insurance most, and yet the evils of unemployment may find them without the protection which they purchased.

Our social insurance is a compulsory system by which every person engaged in certain occupations is required to become insurance-minded. The deduction which the employer makes from a wage-earner's paycheck immediately acquaints him with insurance and its purposes. The value of this involuntary or compulsory meausre is evidenced every day in dozens of offices of the Social Security board which are often faced with a widow or undertaker inquiring concerning social security benefits available for funeral expenses. Often the deceased had no other insurance.

DEC 12 1943

Life insurance men have long emphasized that too many people do not have vision of what life insurance does, and that many are unable to pay for the kind of insurance which their families' needs require. That is why we say social insurance complements private insurance. The very person who does not see the value of life insurance or the one who may not think he is able to buy it, is, through his pay-roll deduction plan, involuntarily building an estate for his family or his own old-age at a very low cost.

DEC 25 1943

The one percent at present deducted from the wage-earner's pay is not to be compared with the tremendous benefits which are now offered; for example: a wage earner who has averaged $100.00 a month from the time the Social Security act went into effect, January 1, 1937, through December 31, 1943, has paid $12.00 a year in taxes—a total for seven years of $84.00. Should he attain the age of 65 and retire in January, 1944, his monthly benefit check will be $26.75. If he has a wife age 65, she will be eligible for a monthly payment equal to one-half of her husband's amount.

A minor child of the wage-earner under 18 would also be entitled to one-half of the primary benefit, $26.75. The maximum payable to this family in a month on the basis of his average monthly wage of $100.00 would be $53.50.

DEC 17 194

Life insurance is usually sold to an individual, rarely do you find one voluntarily seeking it. The agent explains it and persuades the individual to accept it. Social insurance takes care of the fellow who cannot be sold or persuaded. Social insurance gives consideration to the entire family—the wage-earner, his wife or widow, his children and parents. Benefits to all of the above-named classes may accrue from the work of the wage earner alone. On the other hand, seldom do you find an individual buying insurance in adequate amounts to provide an income for all the members of his immediate family.

Truman Gibson Sr. New Insurance Head

OCT 23 19

Informer-Ga

CHICAGO.—(ANP) — The board of directors of the Supreme-Liberty Life Insurance company at their semi-annual meeting held in the home offices here Tuesday elected Truman K. Gibson, Sr., as president of the company to succeed the late Harry H. Pace. The office of chairman of the board which Mr. Gibson had held previously was combined with that of president, the duties performed by the chairman being reallocated to various members of the executive committee of the board of directors. The only changes in the officials of the company were the elevation of James H. Jones, cashier of the organization since its inception, to the position of comptroller, and the election to the executive committee of Dr. Edward W. Beasley, acting medical director.

OCT 2 1943

Houston, Texas

Veteran in Field

T. K. Gibson, Sr., is a veteran in the field of insurance. He was a moving spirit in the merger in 1929 of the three companies, Liberty Life, Supreme Life and Northeastern to form Supreme Liberty Life, the present organization. A native of Macon, Ga., Mr. Gibson is a graduate of Atlanta and Harvard universities. He began his insurance career with the Atlanta Mutual association back in 1910. In 1916 he established the Fireside Mutual Ins. Co., in Cincinnati, Ohio, moving its headquarters to Columbus, O., during the period of migration two decades ago. He was the founder of and first president of the Supreme Life and Casualty Co., in Ohio.

27-1943

Riot Insurance Company Formed

Chicago Def[illegible]
Chicago 1943

DETROIT—(ANP) — A group of Negro business men, under the leadership of T. W. Boyd, is forming an insurance company that will insure clients against police brutality, Boyd announced this week.

Boyd said that the company will operate on a country-wide basis.